Simon Katz

Sincerely,

consideration by the Court.

request that this updated submission replace or supplement my prior objection for

Please consider this revised document as the operative version of my objection. I respectfully

market manipulation practices.

- Verified sources referencing FTX's unauthorized operations in my jurisdiction and its alleged
 - Supporting documentation (Annex A: Confirmed Deposits);
 - Additional argument and context;

This updated version includes:

original filing submitted on 05 May 2025.

I am submitting this revised objection regarding Claim No. 64195 to clarify and expand on my

To the honorable judge,

Case No. 22-11068 (KBO)

Debtors: FTX Trading Ltd., et al.

RE: Revised Objection to Modification of Claim No. 64195

01 June 2025

19801

Delaware

,notgnimliW

3rd Floor,

824 Market Street,

Bankruptcy Court for the District of Delaware Office of the Clerk of the United States

Care of

19801 Delaware ,notgnimliW 6th floor, Courtroom 3, 824 Market Street,

Chief United States Bankruptcy Court Judge Honourable Karen B. Owens,

moo.lismg@881214

+27833783393

South Africa

Johannesburg,

Glenhazel,

Simon Katz



Simon Katz Glenhazel, Johannesburg, South Africa +27833783393

Care of Office of the Clerk of the United States Bankruptcy Court for the District of Delaware

824 Market Street, 3rd Floor, Wilmington, Delaware

19801

Honourable Karen B. Owens, Chief United States Bankruptcy Court Judge 824 Market Street,

824 Market Street, 6th floor, Courtroom 3, Wilmington, Delaware

10861

01 June 2025

SS-11068 (KBO)

Attention Honourable Karen B. Owens,

OBJECTION TO MODIFICATION OF CLAIM NO. 64195

To the Honorable Judge:

I respectfully object to the proposed reduction of my claim (Claim No. 64195) on the basis that:

1. FTX was not authorized to operate in South Africa, yet it offered services to me as a South African resident in violation of local financial laws and without appropriate licensing, risk disclosures, or regulatory protections.

Public warnings confirming this include:

- https://www.coindesk.com/policy/2022/02/02/south-african-regulator-issues-

- products in my jurisdiction.
- regulatory disclosure framework, and FTX was not authorized to offer these informed of the risks involved. As a South African resident, I was not covered by any While I did engage with trading tools offered on FTX, I was never adequately
- Confirming Withdrawal of Prior Objection) that the objection to Claim No. 64195 was being retracted. (See Annex B: Email counsel. I received direct written confirmation from the Debtors' attorneys via email 7. A previous objection to my claim was submitted and later formally withdrawn by
 - individual claim is now denied as well, I will be left with no avenue of recovery. 6. I have not received any offer of inclusion in the Global Settlement Plan. If my
 - manipulation left me with no fair opportunity to preserve my capital.
 - 5. The combination of unlawful access, concealed conflicts of interest, and platform

manipulation

- https://news.bloomberglaw.com/crypto/ftx-allegations-layered-trade-11673594601
- https://www.wsj.com/articles/inside-ftx-alameda-research-preferred-access
 - alameda-research-kicks-off-new-probe - https://www.bloomberg.com/news/articles/2023-02-10/ftx-wash-trading-
- sam-bankman-fried
- https://sevenpillarsinstitute-org.sevenpillarsconsulting.com/case-study-ftx-andbefore-bankruptcy
- https://www.dlnews.com/articles/regulation/ftx-paid-25m-to-whistleblowersface-market-manipulation-inquiry-by-us-2022-12-08
- https://www.reuters.com/technology/ftx-founder-sam-bankman-fried-is-said-
- https://www.cftc.gov/PressRoom/PressReleases/8626-22
 - sonrces include: Alameda Research and allegedly trading against customers like me. Supporting
 - FTX and its affiliates manipulated the platform, giving preferential treatment to
 - would not have deposited funds or used the platform at all. South African law. Had I known that FTX was operating illegally in my country, I 3. I was unaware that FTX was under no obligation to protect my interests under
- (See Annex A: Summary of Confirmed Deposits) legitimate, transparent, and regulated — when in fact, it was none of those things. dispute. The losses occurred through using a platform I reasonably believed to be

2. I deposited real funds into my FTX account. These deposits are recorded and not in

- https://coingeek.com/ftx-bybit-serving-south-africans-illegally-regulator-warns warning-on-ftx-bybit

Simon Katz

Sincerely,

legal right to do so.

I respectfully request that my claim not be denied, I ask that it be reviewed with the full context of how FTX operated globally, especially in jurisdictions like mine where it had no

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Annex A: Summary of Confirmed Deposits

Annex B: Email Confirming Withdrawal of Prior Objection

From: Nick Jenner

Sent: February 22, 2024 6:52 PM

Subject: Withdrawal of Objection to Claim No. 64195

Dear Mr. Katz,

Our firm is co-counsel to FTX Trading Ltd. and its affiliated debtors (collectively, the "Debtors") in their chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware.

As set forth in the certification of counsel that was filed at Docket No. 7838, the Debtors have withdrawn the Debtors' Twelfth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims) [Docket No. 6283] (the "Claim Objection") as it relates to your claim, 64195 (the "Claim"), without prejudice.

Accordingly, there are no matters going forward at the February 22, 2024 hearing that relate to the Claim Objection or your Claim. Your response will not be heard at this time.

There will be no change to the status of the Claim and the asserted amounts/quantities at this time.

The Debtors reserve all rights and objections with respect to the Claim.

If and when the Debtors do object to your Claim, you will have the opportunity to respond and be heard.

Information about the Debtors' Chapter 11 Cases and copies of the documents filed in the Chapter 11 Cases are available at:

https://restructuring.ra.kroll.com/FTX/

Thank you,

Nick Jenner Landis Rath & Cobb LLP 919 Market Street, Suite 1800 Wilmington, DE 19801 Phone: 302-467-4435 | Cell: 302-559-9971 jenner@lrclaw.com | www.lrclaw.com

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SIGNATURE REQUIRED PER DMM 3.1.1

Honourable Karen B. Owens c/o Clerk of the U.S. Bankruptcy Court 824 N Market St FL 3 Wilmington, DE 19801

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